

# Meierhenry Sargent LLP

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SD Secretary of State

#0610813

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Mark V. Meierhenry  
(1944-2020)

March 7, 2025

Secretary of State  
ATTN: Kayla Boxley  
State Capitol  
500 E. Capitol  
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

\$19,545,000 Certificates of Participation, Series 2025 (Limited Tax General Obligation Certificates) evidencing proportionate interest of the owners in a Lease-Purchase Agreement made by Turner County, Lessee, pursuant to a Lease Purchase Agreement with U.S. Bank Trust Company, National Association, St. Paul, Minnesota, as Lesser

Please acknowledge receipt of this document.

Please bill our pad account #17581813 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Deb Mathews,  
Paralegal

Enc.

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**STATE OF SOUTH DAKOTA  
TURNER COUNTY**

**CERTIFICATES OF PARTICIPATION, SERIES 2025 (LIMITED TAX GENERAL OBLIGATION CERTIFICATES)**  
**EVIDENCING PROPORTIONATE INTEREST OF THE OWNERS IN A LEASE-PURCHASE AGREEMENT**

## BOND INFORMATION STATEMENT

State of South Dakota  
SDCL 6-8B-19

Return to: Secretary of State  
State Capitol  
500 E. Capitol  
Pierre, SD 57501-5077 FILING FEE: \$10.00  
TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Turner County, South Dakota.
  2. Designation of issue: Certificates of Participation, Series 2025 (Limited Tax General Obligation Certificates) evidencing proportionate interest of the owners of the Certificates of Participation in a Lease-Purchase Agreement dated March 1, 2025.
  3. Date of issue: March 6, 2025
  4. Purpose of issue: To finance (i) the acquisition, construction, furnishing and equipping of the new courthouse building; and (ii) payment of costs of issuance of the Certificates.
  5. Type of bond: Tax-exempt.
  6. Principal amount and denomination of bond: \$19,545,000
  7. Paying dates of principal and interest:  
See attached Schedule.
  8. Amortization schedule:  
See attached Schedule.
  9. Interest rate or rates, including total aggregate interest cost:  
See attached Schedule.

This is to certify that the above information pertaining to the Ground Lease Purchase Agreement is true and correct on this 6<sup>th</sup> day of March 2025.

Misty Dahl  
By: Misty Dahl  
Its: Auditor

**\$19,545,000**

Turner County, South Dakota

Limited Tax General Obligation Certificates, Series 2025

Final Numbers / \$19.8 million Bldg Project / 25 Yrs / Aa3 Rated

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/06/2025	-	-	-	-	-
06/01/2025	-	-	-	-	-
12/01/2025	645,000.00	5.000%	455,887.50	1,100,887.50	1,316,167.71
06/01/2026	-	-	-	-	-
12/01/2026	435,000.00	5.000%	439,762.50	874,762.50	1,314,525.00
06/01/2027	-	-	-	-	-
12/01/2027	455,000.00	5.000%	428,887.50	883,887.50	1,312,775.00
06/01/2028	-	-	-	-	-
12/01/2028	480,000.00	5.000%	417,512.50	897,512.50	1,315,025.00
06/01/2029	-	-	-	-	-
12/01/2029	505,000.00	5.000%	405,512.50	910,512.50	1,316,025.00
06/01/2030	-	-	-	-	-
12/01/2030	530,000.00	5.000%	392,887.50	922,887.50	1,315,775.00
06/01/2031	-	-	-	-	-
12/01/2031	555,000.00	5.000%	379,637.50	934,637.50	1,314,275.00
06/01/2032	-	-	-	-	-
12/01/2032	580,000.00	5.000%	365,762.50	945,762.50	1,311,525.00
06/01/2033	-	-	-	-	-
12/01/2033	610,000.00	5.000%	351,262.50	961,262.50	1,312,525.00
06/01/2034	-	-	-	-	-
12/01/2034	640,000.00	4.000%	336,012.50	976,012.50	1,312,025.00
06/01/2035	-	-	-	-	-
12/01/2035	670,000.00	5.000%	323,212.50	993,212.50	1,316,425.00
06/01/2036	-	-	-	-	-
12/01/2036	700,000.00	5.000%	306,462.50	1,006,462.50	1,312,925.00
06/01/2037	-	-	-	-	-
12/01/2037	735,000.00	5.000%	288,962.50	1,023,962.50	1,312,925.00
06/01/2038	-	-	-	-	-
12/01/2038	775,000.00	5.000%	270,587.50	1,045,587.50	1,316,175.00
06/01/2039	-	-	-	-	-
12/01/2039	810,000.00	5.000%	251,212.50	1,061,212.50	1,312,425.00
06/01/2040	-	-	-	-	-
12/01/2040	850,000.00	4.350%	230,962.50	1,080,962.50	1,311,925.00
06/01/2041	-	-	-	-	-
12/01/2041	890,000.00	4.350%	212,475.00	1,102,475.00	1,314,950.00
06/01/2042	-	-	-	-	-
12/01/2042	930,000.00	4.350%	193,117.50	1,123,117.50	1,316,235.00
06/01/2043	-	-	-	-	-
12/01/2043	970,000.00	4.350%	172,890.00	1,142,890.00	1,315,780.00
06/01/2044	-	-	-	-	-
12/01/2044	1,010,000.00	4.350%	151,792.50	1,161,792.50	1,313,585.00
06/01/2045	-	-	-	-	-
12/01/2045	1,055,000.00	4.500%	129,825.00	1,184,825.00	1,314,650.00
06/01/2046	-	-	-	-	-
12/01/2046	1,100,000.00	4.500%	106,087.50	1,206,087.50	1,312,175.00
06/01/2047	-	-	-	-	-
12/01/2047	1,150,000.00	4.500%	81,337.50	1,231,337.50	1,312,675.00
06/01/2048	-	-	-	-	-
12/01/2048	1,205,000.00	4.500%	55,462.50	1,260,462.50	1,315,925.00
06/01/2049	-	-	-	-	-
12/01/2049	1,260,000.00	4.500%	28,350.00	1,288,350.00	1,316,700.00
<b>Total</b>	<b>\$19,545,000.00</b>	-	<b>\$13,311,117.71</b>	<b>\$32,856,117.71</b>	-

### Yield Statistics

Bond Year Dollars	\$291,412.29
Average Life	14.910 Years
Average Coupon	4.5677956%
Net Interest Cost (NIC)	4.4538031%
True Interest Cost (TIC)	4.4190727%
Bond Yield for Arbitrage Purposes	4.2766080%
All Inclusive Cost (AIC)	4.4548321%

### IRS Form 8038

Net Interest Cost	4.3335916%
Weighted Average Maturity	14.644 Years

File | New Building Projected | Final Numbers / \$19.8 mil | SINGLE PURPOSE | 2/27/2025 | 9:07 AM